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The report of the Board of Mediation and Arbitration for its sixteenth year lacks that tone of faith in the state-board plan of settling industrial disputes which usually characterizes such reports. The reason is clear from a survey of its recent activities. How many industrial disputes there were in the state during the year does not appear; but 142 of them "came under the notice" of the board, and 32 received "particular attention" of some member of it. In but 6 of these cases did a request come from either party for mediation, and in but one case was there a joint request from the parties concerned. The board points to the practice, being adopted in some cities, of inserting in franchises granted, especially those granted to traction companies, a requirement that questions in dispute with employees be submitted to arbitration, as a promising device for preventing disturbances to business and a proper way of increasing the usefulness of state boards of arbitration. Another hopeful sign of peace it finds in the growing practice of making "trade agreements." The necessity for its own continued existence is to be found in the services it proposes hereafter to render, "to the full extent of its authority," by investigating and making public the reasons for all disputes that involve large public interests.

The report of the Bureau of Factory Inspection (602 pages) and the report of the Bureau of Labor Statistics (which occupies the 1,172 pages of Volume III) have chiefly to do with "home industries" and the "sweating system."

Most of the reports have a large amount of excellent matter in the form of reprints from other reports.

G. O. VIRTUE.

Fifty Years of Progress and the New Fiscal Policy. By LORD BRASSEY. London: Longmans, Green & Co., 1904. 8vo, pp. 109.

Fiscal Facts and Fictions: A Strictly Commercial View of the Tariff Problem. By FREDERICK G. SHAW. London: Bailliere, Tindall & Cox, 1904. 8vo, pp. viii + 240.

La politique protectionniste en Angleterre: Un nouveau danger pour la France. By GEORGES BLONDEL. Paris: Victor Lecoffre, 1904. 8vo, pp. xv + 161.

The first-named book deals very briefly with a variety of subjects — duties on food, retaliation, free trade, fiscal union of the empire,

etc. It consists mainly of short compilations from blue books and leaflets, as well as citations from the speeches of the author and from many English statesmen. The author's position is the one taken by so many English writers. He assumes the premise that any deviation from free-trade principles is all wrong. Thus in his closing sentences of the book he says that

if unjustly treated by any nation, we shall be in full accord with free-trade principles in looking to our own interests, and adopting such measures as may from time to time seem best. To return to protection would be disastrous. . . . The issues which Mr. Chamberlain has raised are of momentous import. They should be examined by capable and impartial men. The able officials in high posts in the public service should be consulted. Their advice is the more valuable because they have the knowledge of experts and are disinterested. Guided by such advice the British people, with unfailing common-sense, will come to a wise decision. They will find other and better means than the obstruction of trade for maintaining the noblest empire which the world has seen.

The book is not very satisfying. The whole gist of it is that Great Britain has had fifty years of prosperity, which has been due primarily to free trade, and that any change from this principle would be a step in the wrong direction.

Shaw's book on *Fiscal Facts and Fictions* is written for the purpose of disapproving the existing fiscal system of Great Britain. The author is an extreme protectionist and writes in such a biased way as to make his book of little scientific value. His central idea is that England is doing a bad business because the value of her imports is largely in excess of the value of her exports. "If we were doing a prosperous trade, we should," he tells us, "be selling more than we buy, as we are doing with Australia, and as America is doing with other nations of the earth." Our troubles are due to free trade. Referring to the Iron Chancellor's advice to the Germans to change to protection, the author says that "as Germany has prospered by acting on the advice of Bismarck, so will England prosper if she, too, alters her present suicidal policy, and retains her home markets for her own people." He spends much time in criticising the estimates of various authorities regarding the "invisible exports," "interest due," and "services rendered;" and although he shows that such estimates are difficult to calculate correctly, he does not demonstrate that they are not of great value. He ridicules various propositions

advanced by free-traders for the purpose of bettering the industrial and commercial conditions of England. Here is an example of his attitude:

We are told we want greater technical education — Bosh! What we want is a little misfortune to teach us common-sense. What we want is cuteness. We have a darned sight too much of the so-called education. We want to be taught how to conduct our business in life and how to protect our interests, and not to be educated above our calling.

La politique protectionniste en Angleterre reproduces so we are told by the author, the essential facts of several lectures delivered before various societies in France and Belgium. Chapters are devoted to such subjects as the "Economic Evolution of the English People," "The Actual Situation in Great Britain," "The Plan of Chamberlain," and "The Dangers to Which a Change in the Economic Policy of England Will Expose France and Other Countries." The book is popular in style and not the result of much research. It is apparently written primarily for the purpose of showing the danger to France of a return to protection in England. This being its main purpose, the strength of the movement is rather overstated. Thus, the writer asks:

Will the change in the commercial policy of England be advantageous to her? I think not. But as I am convinced that it will inevitably take place, I think it a duty, and an urgent duty, for European nations to ask what will be the consequences.

Of course, the author is particularly interested in the danger to France, not only because it is his native country, but also because France has benefited more than other countries by free access to British markets — selling England double the amount bought of her. Believing protection in England inevitable, his conclusion is a plea for better industrial organization and education in France. In his final sentence the author says:

Commercial supremacy does not depend upon the hazards of a war or the advent of a man of genius. It is a collective work which calls for energy on the part of the whole nation. It comes as a result of persistent efforts and numerous sacrifices. In commercial and industrial matters the foremost places rest with those who not only obtain them, but know also how to defend them and continue to merit them.

GEORGE MYGATT FISK.